

Intelligent Transportation Systems (ITS) Market Estimated a CAGR of 11.9 % by 2027 | Siemens AG, Hitachi, Thales

#3200, SEATTLE, WASHINGTON, UNITED STATES, February 16, 2022 /EINPresswire.com/ -- The global intelligent transportation systems (ITS) market was valued at US\$ 30.1 Bn in 2019 and is forecast to reach a value of US\$ 74.3 Bn by 2027 at a CAGR of 11.9% between 2020 and 2027.

The Intelligent Transportation Systems (ITS) Market Research Report presents treasured understandings gained through detailed reviews conducted by our expert analysts. The researchers have used primary and secondary methodologies to collate the information in the report. They have also used the same data to generate the current market scenario. This report is aimed at guiding people towards an apprehensive, better, and clearer knowledge of the market.



Intelligent Transportation System Market

Transport plays a major role in a country's economic and social development. Inadequate working of traffic signals and traffic incidents are major causes of all traffic jams and increased carbon emissions in urban and interurban networks. According to various, ITS associations such as ITS Canada, ITS Turkey, etc. advanced traffic management systems (ATMS) reduce the waiting time at a signal by 20% to 30% and the travel time by 25%, which in turn helps in saving a huge chunk of notified congestion

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COVID-19 scenario:

Due to the imposed lockdown and various restrictions to curb the spread of the virus, the

manufacturing and industrial operations were either slowed down or completely stopped, thus declining the demand dynamics of the Intelligent Transportation Systems (ITS) Market worldwide.

Global Intelligent Transportation Systems (ITS) market: Regional Analysis:-

The major regions covered in the report are North America, Europe, Asia-Pacific, South America, Middle East & Africa, etc. The report has specifically covered major countries including the U.S., Canada, Germany, France, the U.K., Italy, Russia, China, Japan, South Korea, India, Australia, Taiwan, Indonesia, Thailand, Malaysia, Philippines, Vietnam, Mexico, Brazil, Turkey, Saudi Arabia, U.A.E, etc. It includes revenue and volume analysis of each region and their respective countries for the forecast years.

Key Market Players:

Siemens AG, TomTom NV, Hitachi Ltd, Thales Group, WS Atkins PLC, Telenav, Inc., Nuance Communications Incorporation, Kapsch TrafficCom AG, EFKON AG, Iteris, Inc., and Garmin International Inc.

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Key Developments:

Key market players are involved in contracts and agreements, in order to gain a competitive edge in the market. For instance, in April 2019, Iteris, Inc. received a US\$ 1 million contract to update Florida's Intelligent Transportation Systems Architectures.

What Deliverables Will You Get in this Report?

- In-depth analysis of the Intelligent Transportation Systems (ITS) Market.
- Detailed market segmentation.
- Competitive-landscape analysis.
- Historical, present, and future market size analysis.
- Industry trends, technologies, and advancements.
- Growth and operation strategies adopted by key players.
- Potential segments/regions offering promising growth.
- The geographical presence of the key players.

How is the Report Helpful?

□ The report has a very high utility for the key decision-makers and strategists in terms of accurate market insights, future growth opportunities, and key success factors.

□ Most importantly, the report analyses the possible impact of COVID-19 on the market dynamics which offers cushioning against the uncertain business environment and helps in

